

Before you begin:

- ✓ Complete Form 1040, lines 27 through 32a, if they apply to you.
- ✓ Figure any amount to be entered on the dotted line next to line 33 (see page 33).
- ✓ See the instructions for line 25 that begin on this page.
- ✓ Be sure you have read the **Exception** above to see if you can use this worksheet instead of Pub. 970 to figure your deduction.



1. Enter the total interest you paid in 2003 on qualified student loans (defined above). **Do not** enter more than \$2,500 **1.**
2. Enter the amount from Form 1040, line 22 **2.**
3. Enter the total of the amounts from Form 1040, lines 23, 24, 27 through 32a, plus any amount you entered on the dotted line next to line 33 **3.**
4. Subtract line 3 from line 2 **4.**
5. Enter the amount shown below for your filing status.
 - Single, head of household, or qualifying widow(er) \$50,000 } **5.**
 - Married filing jointly \$100,000 }
6. Is the amount on line 4 more than the amount on line 5?
 - ☐ **No.** Skip lines 6 and 7, enter 0 on line 8, and go to line 9.
 - ☐ **Yes.** Subtract line 5 from line 4 **6.**
7. Divide line 6 by \$15,000 (\$30,000 if married filing jointly). Enter the result as a decimal (rounded to at least three places). If the result is 1.000 or more, enter 1.000 **7.**
8. Multiply line 1 by line 7 **8.**
9. **Student loan interest deduction.** Subtract line 8 from line 1. Enter the result here and on Form 1040, line 25. **Do not** include this amount in figuring any other deduction on your return (such as on Schedule A, C, E, etc.) **9.**